HOUSING MARKET INFORMATION

HOUSING NOW
Hamilton and Brantford CMAs

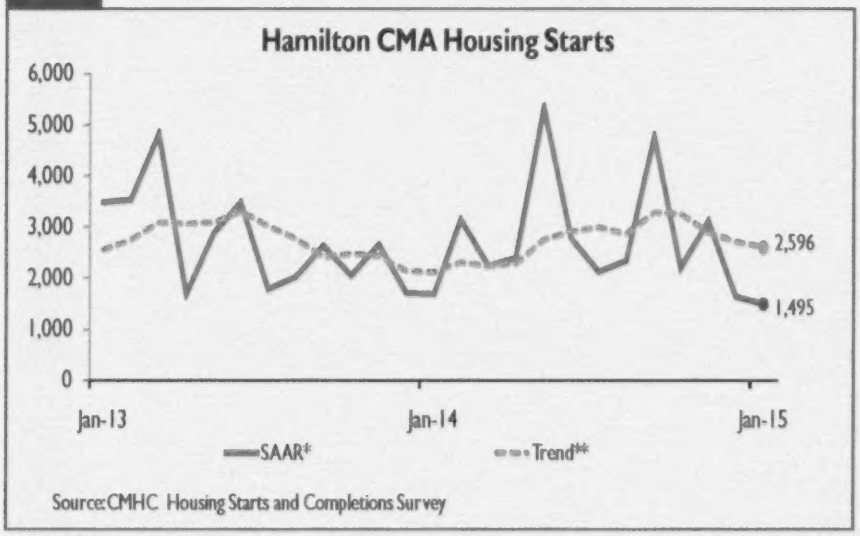
CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: February 2015

Highlights

- The trend in Hamilton CMA total housing starts was down.
- Weaker multi-unit housing construction.
- Brantford CMA total housing starts trend was flat.

Figure 1



*SAAR[1]: Seasonally Adjusted Annual Rate.
** Trend: Six-month moving average of the SAAR

[1] The seasonally adjusted annual rate (SAAR) is a monthly figure for starts adjusted to remove normal season variation and multiplied by 12 to reflect annual levels. By removing seasonal ups and downs, seasonal adjustment allows for a comparison from one season to the next and from one month to the next. Reporting monthly figures at annual rates indicates the annual level of starts that would be obtained if the monthly pace was maintained for 12 months. This facilitates comparison of the current pace of activity to annual forecasts as well as to historical annual levels.

Table of Contents

1 Highlights
2 Housing Market Overview
3 Maps
9 Tables

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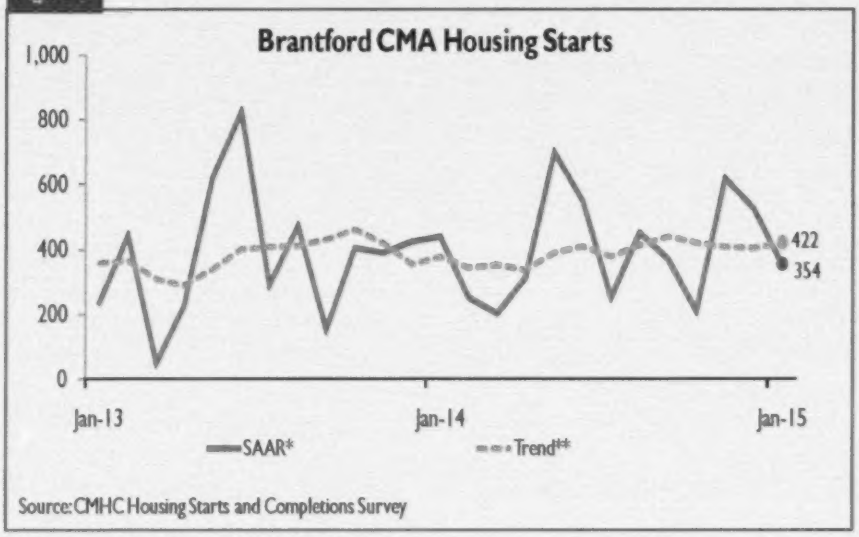
Hamilton CMA Total Housing Starts Trending Down

Housing starts in the Hamilton Census Metropolitan Area (CMA) were trending at 2,596 units in January 2015, down from 2,699 units in December 2014. The trend is a six month moving average of the monthly seasonally adjusted annual rate (SAAR) of housing starts. This month's decline in the trend measure was completely due to weaker multi-unit housing construction. Single-detached housing starts were trending up in January. The limited supply of single-detached homes in established locations in the Greater Toronto Area (GTA) has resulted in higher prices which in turn has encouraged some buyers to move to neighbouring municipalities such as Hamilton. This trend continued to support single-detached housing construction in Hamilton

The standalone monthly SAAR of housing starts was 1,495 units in January, down from 1,646 units in December. The January decline in the SAAR measure was entirely due to weaker townhouse construction. Contrary to the pattern seen early last year, townhouse starts began 2015 on a low note. Existing home market sales declined by 9.5 per cent in January 2015 compared to December 2014, on a seasonally adjusted basis. The decline in the lower price ranges was the most pronounced; an indication there was less first-time buyer demand. The number of new listings was practically unchanged in January, pushing down the sales-to-new-listings ratio to 68 per cent from 75 per cent in December 2014. Despite the cooler market conditions, the average existing home price was up three per cent in January. A stronger drop in sales in the lower price ranges automatically leads to an increase in the average price. Although employment eased in January, this had little impact on either starts or sales. Changes in employment only affect housing demand after a lag of several months, and despite the decline in January, employment remained at a relatively high level after the strong growth through most of 2014.

Figure 2



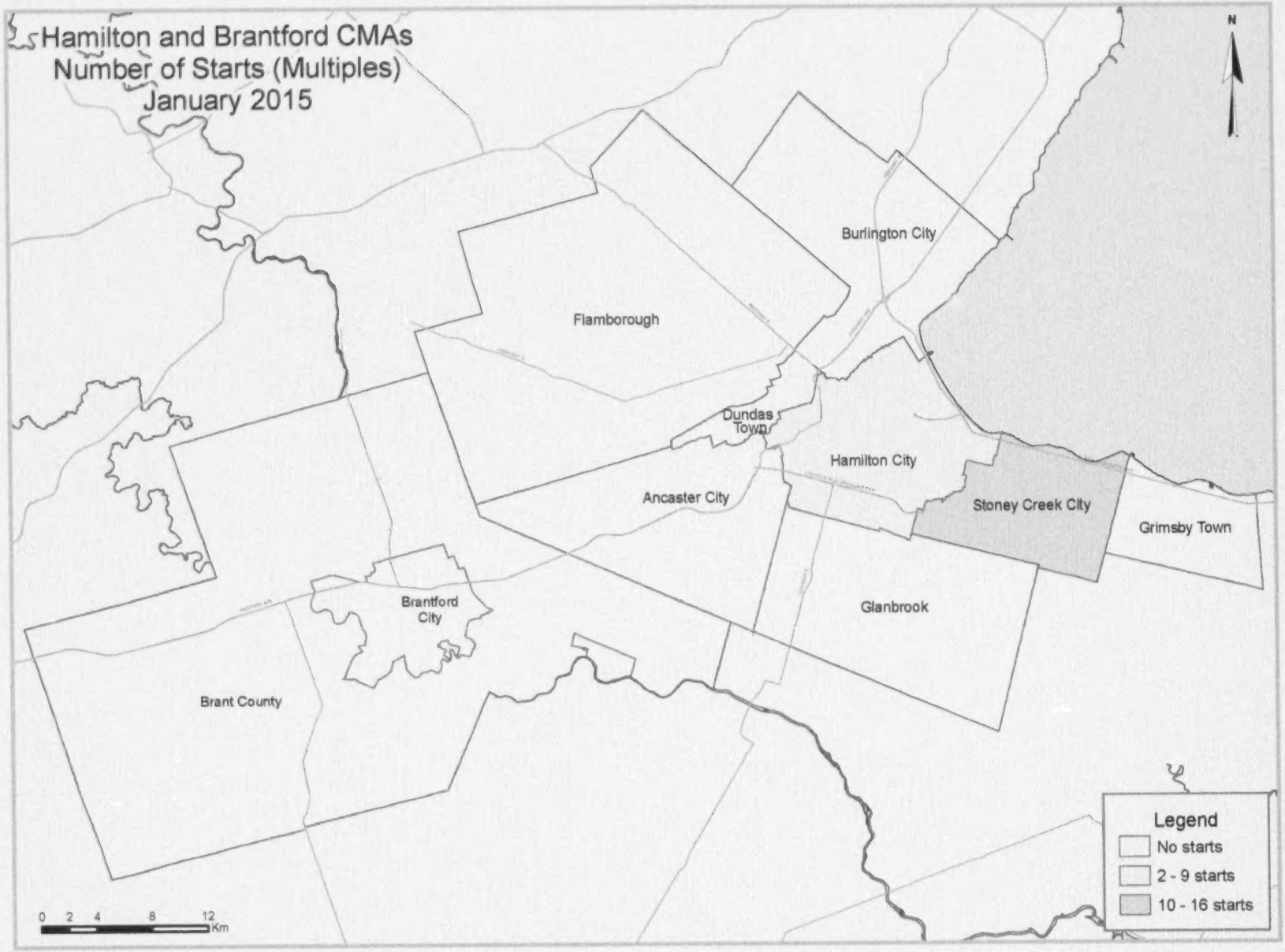
Source: CMHC Housing Starts and Completions Survey

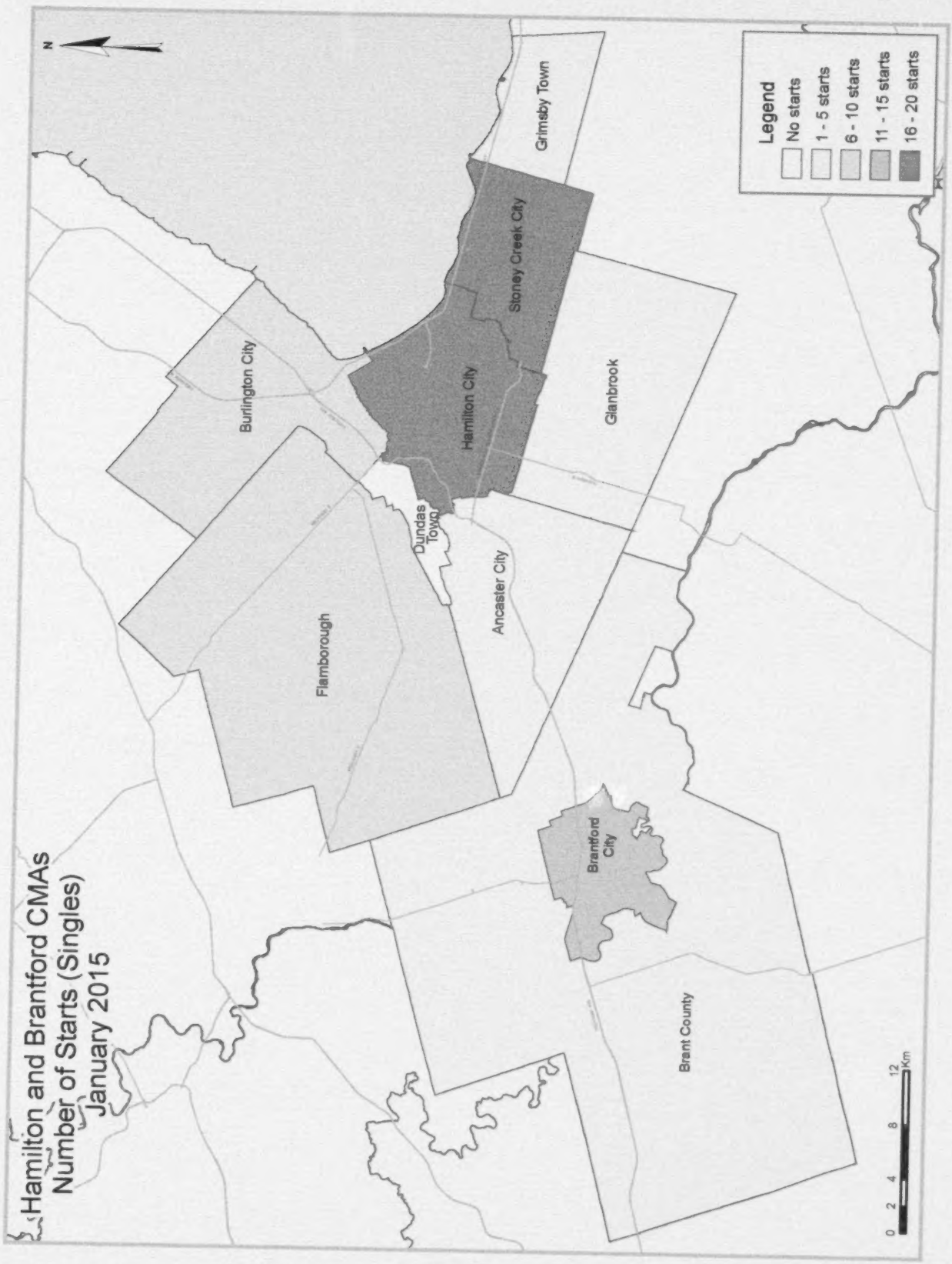
* SAAR: Seasonally Adjusted Annual Rate.
** Trend: Six-month moving average of the SAAR

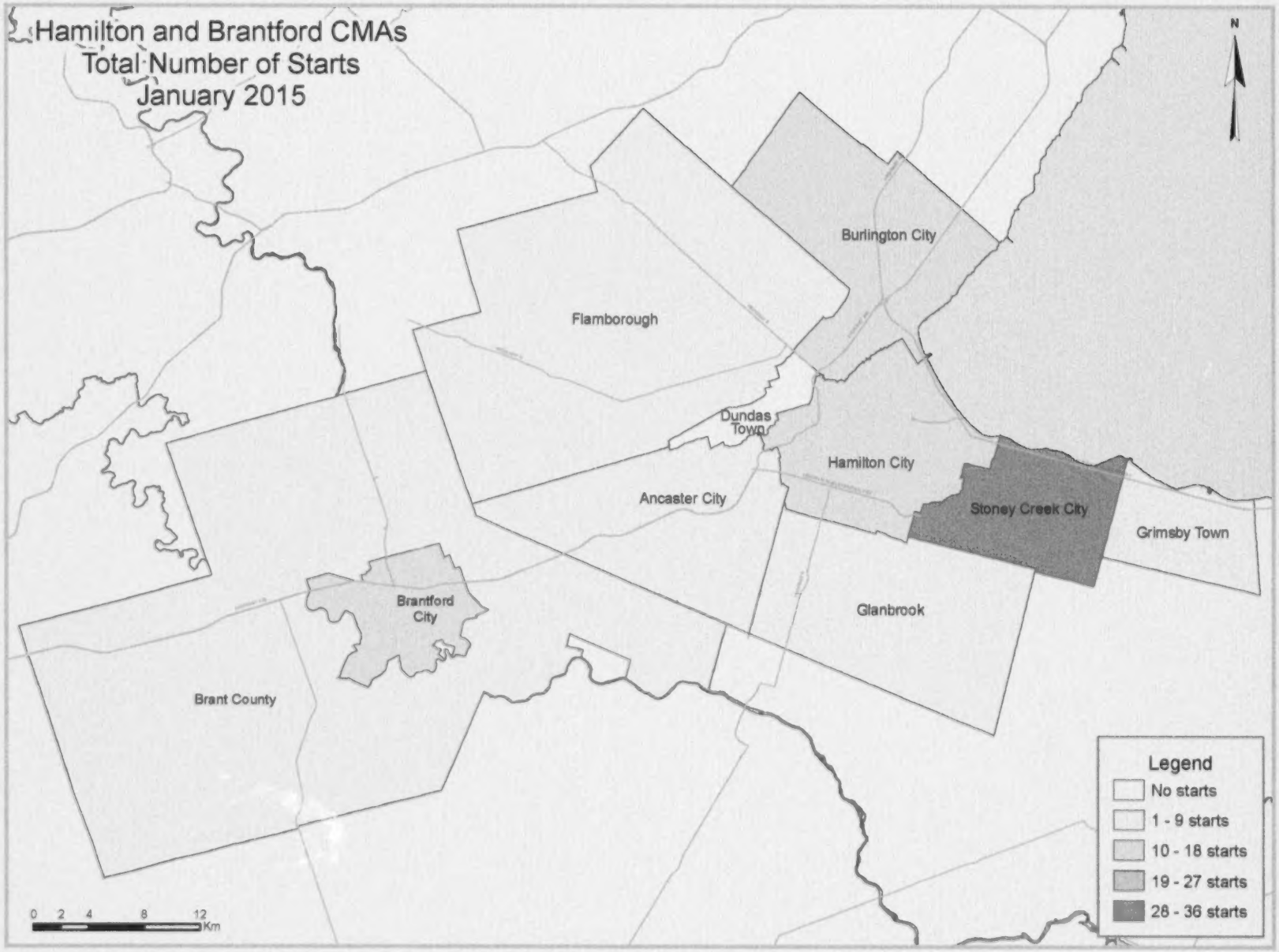
Brantford CMA Total Housing Starts Trend was Flat

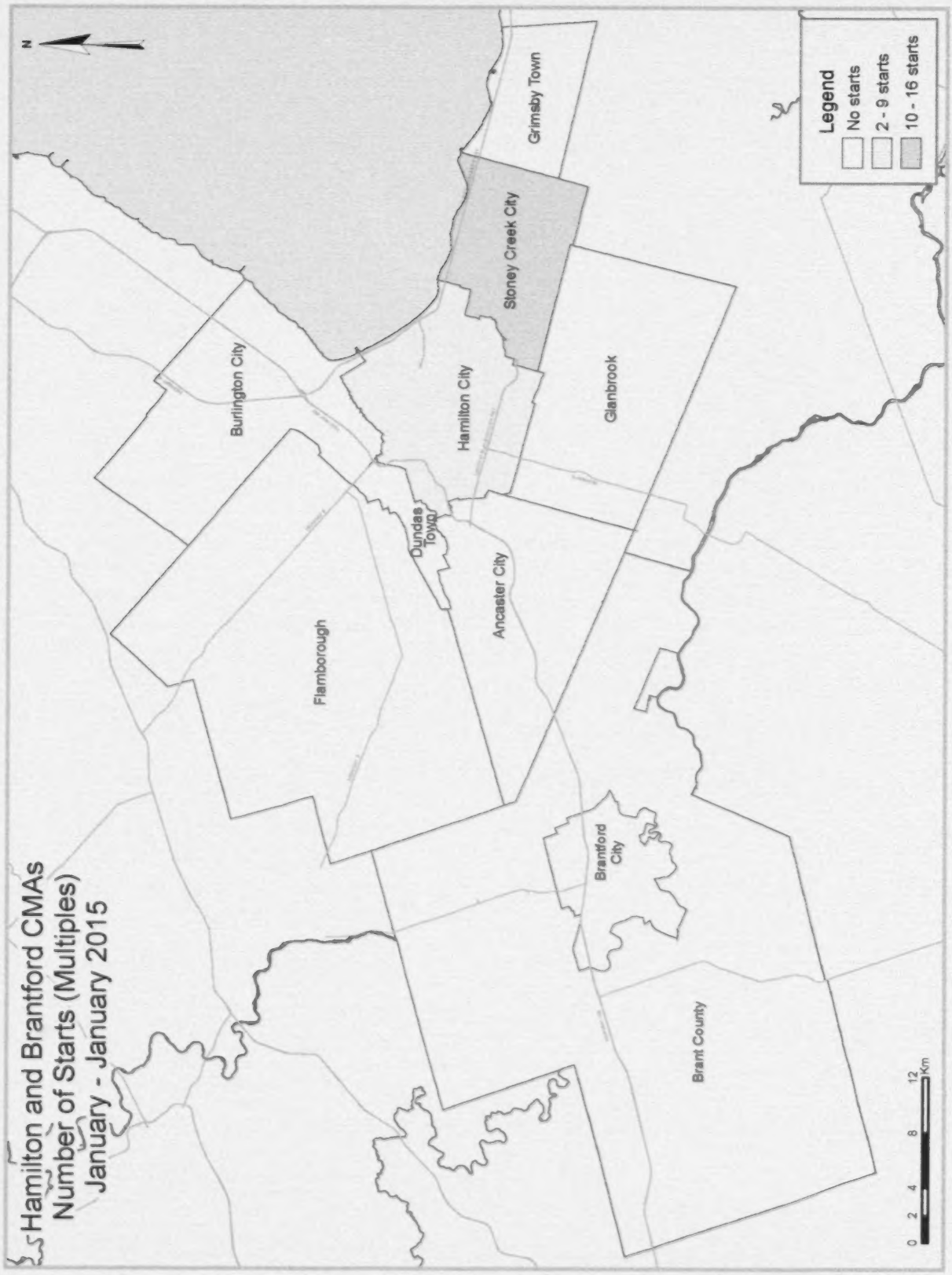
The trend in Brantford CMA total housing starts was virtually unchanged in January 2015 compared to the previous month. Strong single-detached construction completely offset a decline in townhouse starts. The similarity in the starts trends in Hamilton and Brantford was due to a similar cause. Move-up buyers coming from more expensive neighbouring municipalities continued to support single-detached housing construction in Brantford. Meanwhile, the standalone monthly SAAR of housing starts was 354 units in January, down from 528 units in December. This month's decline in the SAAR measure was entirely due to weaker townhouse construction.

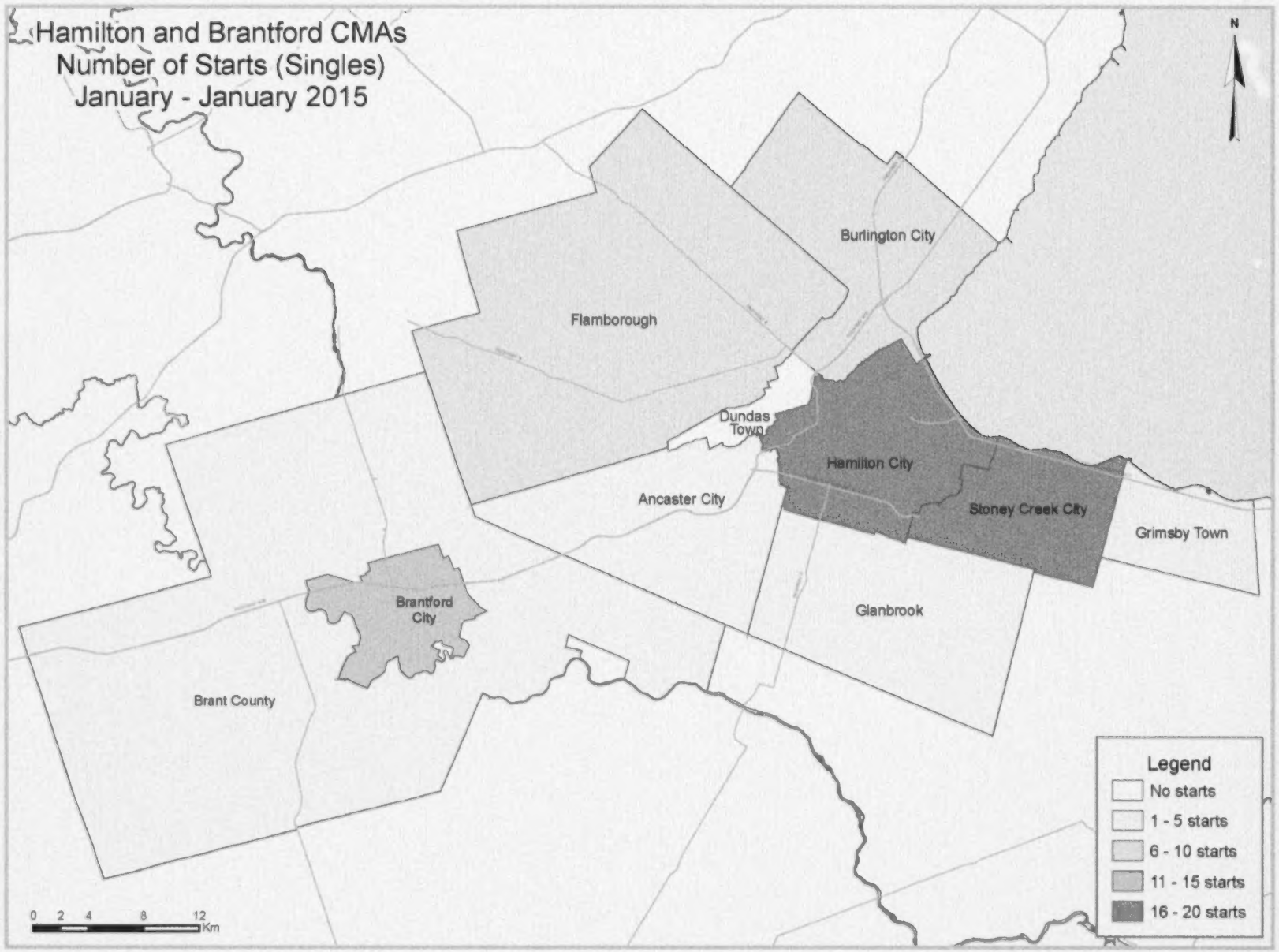
On a seasonally adjusted basis, Brantford's existing home sales increased by 2.4 per cent in January 2015 compared to December 2014, according to data from the Brantford Regional Real Estate Association. The increase was mostly due to stronger single-detached home sales which completely offset the sales decline in townhouse and condominium apartment dwellings. Higher employment and low mortgage rates continued to support housing demand. According to Statistics Canada labour force survey data, employment in Brantford grew 1.6 per cent in January on a seasonally adjusted basis. The unemployment rate was down to six per cent, the lowest in 12 months.

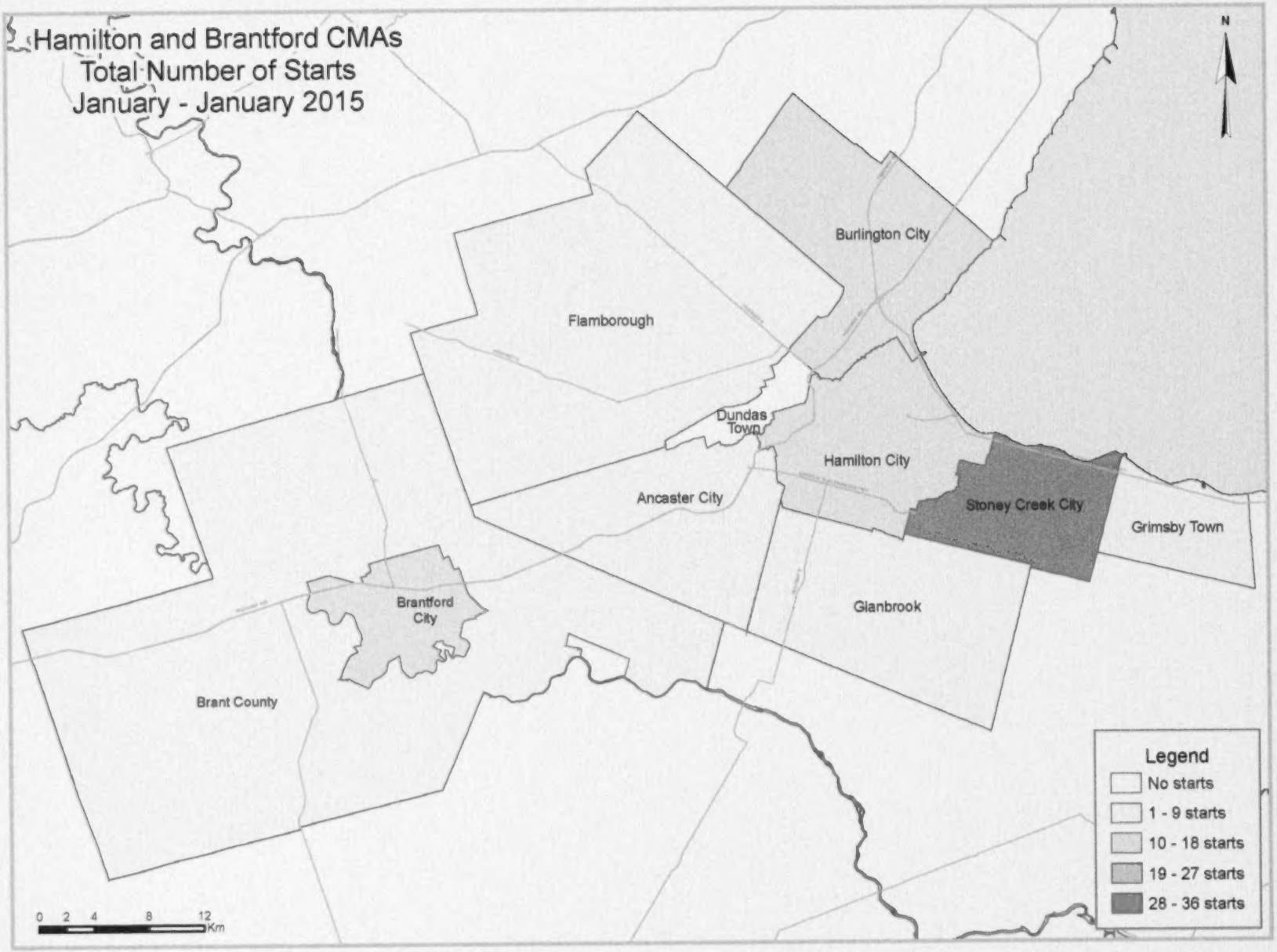

Hamilton and Brantford CMAs
Number of Starts (Multiples)
January 2015
N
Burlington City
Flamborough
Dundas Town
Hamilton City
Ancaster City
Stoney Creek City
Grimsby Town
Glanbrook
Brantford City
Brant County
0 2 4 8 12 Km
Legend
No starts
2 - 9 starts
10 - 16 starts


Hamilton and Brantford CMAs
Number of Starts (Singles)
January 2015
N
Legend
No starts
1 - 5 starts
6 - 10 starts
11 - 15 starts
16 - 20 starts
Grimsby Town
Stoney Creek City
Hamilton City
Burlington City
Glanbrook
Dundas Town
Ancaster City
Flamborough
Brantford City
Brant County
0 2 4 8 12 Km


Hamilton and Brantford CMAs
Total Number of Starts
January 2015
N
Burlington City
Flamborough
Dundas Town
Hamilton City
Ancaster City
Stoney Creek City
Grimsby Town
Glanbrook
Brantford City
Brant County
0 2 4 8 12 Km
Legend
No starts
1 - 9 starts
10 - 18 starts
19 - 27 starts
28 - 36 starts


Hamilton and Brantford CMAs
Number of Starts (Multiples)
January - January 2015
N
Legend
No starts
2 - 9 starts
10 - 16 starts
Grimsby Town
Stoney Creek City
Burlington City
Hamilton City
Glanbrook
Dundas Town
Ancaster City
Flamborough
Brantford City
Brant County
0 2 4 8 12 Km


Hamilton and Brantford CMAs
Number of Starts (Singles)
January - January 2015
N
Burlington City
Flamborough
Dundas Town
Hamilton City
Stoney Creek City
Ancaster City
Grimsby Town
Glanbrook
Brantford City
Brant County
0 2 4 8 12 Km
Legend
No starts
1 - 5 starts
6 - 10 starts
11 - 15 starts
16 - 20 starts


Hamilton and Brantford CMAs
Total Number of Starts
January - January 2015
N
Burlington City
Flamborough
Dundas Town
Hamilton City
Ancaster City
Stoney Creek City
Grimsby Town
Glanbrook
Brantford City
Brant County
0 2 4 8 12 Km
Legend
No starts
1 - 9 starts
10 - 18 starts
19 - 27 starts
28 - 36 starts

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1a: Housing Starts (SAAR and Trend) January 2015		
Hamilton CMA[1]	December 2014	January 2015
Trend[2]	2,699	2,596
SAAR	1,646	1,495
	January 2014	January 2015
Actual		
January - Single-Detached	45	64
January - Multiples	61	18
January - Total	106	82
January to January - Single-Detached	45	64
January to January - Multiples	61	18
January to January - Total	106	82

Table 1b: Housing Starts (SAAR and Trend) January 2015		
Brantford CMA[1]	December 2014	January 2015
Trend[2]	404	422
SAAR	528	354
	January 2014	January 2015
Actual		
January - Single-Detached	12	15
January - Multiples	13	-
January - Total	25	15
January to January - Single-Detached	12	15
January to January - Multiples	13	-
January to January - Total	25	15

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1a: Housing Activity Summary of Hamilton CMA
January 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
January 2015	62	2	0	2	14	0	2	0	82
January 2014	45	0	49	0	12	0	0	0	106
% Change	37.8	n/a	-100.0	n/a	16.7	n/a	n/a	n/a	-22.6
Year-to-date 2015	62	2	0	2	14	0	2	0	82
Year-to-date 2014	45	0	49	0	12	0	0	0	106
% Change	37.8	n/a	-100.0	n/a	16.7	n/a	n/a	n/a	-22.6
UNDER CONSTRUCTION									
January 2015	582	100	584	6	196	501	146	396	2,511
January 2014	551	82	333	10	270	673	182	359	2,460
% Change	5.6	22.0	75.4	-40.0	-27.4	-25.6	-19.8	10.3	2.1
COMPLETIONS									
January 2015	149	2	34	0	28	39	38	0	290
January 2014	114	4	47	0	8	0	0	0	173
% Change	30.7	-50.0	-27.7	n/a	**	n/a	n/a	n/a	67.6
Year-to-date 2015	149	2	34	0	28	39	38	0	290
Year-to-date 2014	114	4	47	0	8	0	0	0	173
% Change	30.7	-50.0	-27.7	n/a	**	n/a	n/a	n/a	67.6
COMPLETED & NOT ABSORBED									
January 2015	69	1	13	2	5	5	n/a	n/a	95
January 2014	49	5	3	1	7	0	n/a	n/a	65
% Change	40.8	-80.0	**	100.0	-28.6	n/a	n/a	n/a	46.2
ABSORBED									
January 2015	145	2	35	0	28	37	n/a	n/a	247
January 2014	113	5	47	1	8	0	n/a	n/a	174
% Change	28.3	-60.0	-25.5	-100.0	**	n/a	n/a	n/a	42.0
Year-to-date 2015	145	2	35	0	28	37	n/a	n/a	247
Year-to-date 2014	113	5	47	1	8	0	n/a	n/a	174
% Change	28.3	-60.0	-25.5	-100.0	**	n/a	n/a	n/a	42.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1b: Housing Activity Summary of Brantford CMA
January 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
January 2015	14	0	0	1	0	0	0	0	15
January 2014	12	0	5	0	0	0	8	0	25
% Change	16.7	n/a	-100.0	n/a	n/a	n/a	-100.0	n/a	-40.0
Year-to-date 2015	14	0	0	1	0	0	0	0	15
Year-to-date 2014	12	0	5	0	0	0	8	0	25
% Change	16.7	n/a	-100.0	n/a	n/a	n/a	-100.0	n/a	-40.0
UNDER CONSTRUCTION									
January 2015	130	2	3	6	43	0	0	60	244
January 2014	150	8	24	0	47	0	8	0	237
% Change	-13.3	-75.0	-87.5	n/a	-8.5	n/a	-100.0	n/a	3.0
COMPLETIONS									
January 2015	28	2	8	0	0	0	3	0	41
January 2014	26	2	10	0	0	0	0	0	38
% Change	7.7	0.0	-20.0	n/a	n/a	n/a	n/a	n/a	7.9
Year-to-date 2015	28	2	8	0	0	0	3	0	41
Year-to-date 2014	26	2	10	0	0	0	0	0	38
% Change	7.7	0.0	-20.0	n/a	n/a	n/a	n/a	n/a	7.9
COMPLETED & NOT ABSORBED									
January 2015	25	2	0	1	9	0	n/a	n/a	37
January 2014	18	0	12	0	12	0	n/a	n/a	42
% Change	38.9	n/a	-100.0	n/a	-25.0	n/a	n/a	n/a	-11.9
ABSORBED									
January 2015	30	0	8	0	1	0	n/a	n/a	42
January 2014	32	2	14	0	2	0	n/a	n/a	50
% Change	-6.3	-100.0	-42.9	n/a	-50.0	n/a	n/a	n/a	-16.0
Year-to-date 2015	30	0	8	0	1	0	n/a	n/a	42
Year-to-date 2014	32	2	14	0	2	0	n/a	n/a	50
% Change	-6.3	-100.0	-42.9	n/a	-50.0	n/a	n/a	n/a	-16.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
January 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
City of Hamilton									
January 2015	52	2	0	0	14	0	2	0	70
January 2014	43	0	43	0	12	0	0	0	98
Former Hamilton City									
January 2015	16	0	0	0	0	0	2	0	18
January 2014	19	0	18	0	0	0	0	0	37
Stoney Creek City									
January 2015	20	2	0	0	14	0	0	0	36
January 2014	5	0	0	0	0	0	0	0	5
Ancaster City									
January 2015	5	0	0	0	0	0	0	0	5
January 2014	11	0	0	0	0	0	0	0	11
Dundas Town									
January 2015	0	0	0	0	0	0	0	0	0
January 2014	0	0	0	0	0	0	0	0	0
Flamborough									
January 2015	8	0	0	0	0	0	0	0	8
January 2014	3	0	12	0	12	0	0	0	27
Glanbrook									
January 2015	3	0	0	0	0	0	0	0	3
January 2014	5	0	13	0	0	0	0	0	18
City of Burlington									
January 2015	10	0	0	0	0	0	0	0	10
January 2014	0	0	0	0	0	0	0	0	0
Grimsby									
January 2015	0	0	0	2	0	0	0	0	2
January 2014	2	0	6	0	0	0	0	0	8
Hamilton CMA									
January 2015	62	2	0	2	14	0	2	0	82
January 2014	45	0	49	0	12	0	0	0	106
Brant County									
January 2015	0	0	0	1	0	0	0	0	1
January 2014	5	0	0	0	0	0	0	0	5
Brantford City									
January 2015	14	0	0	0	0	0	0	0	14
January 2014	7	0	5	0	0	0	8	0	20
Brantford CMA									
January 2015	14	0	0	1	0	0	0	0	15
January 2014	12	0	5	0	0	0	8	0	25

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
January 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
City of Hamilton									
January 2015	409	96	423	0	141	344	146	122	1,681
January 2014	450	68	243	2	160	237	182	52	1,394
Former Hamilton City									
January 2015	88	54	9	0	14	280	132	122	699
January 2014	116	28	41	0	32	195	168	50	630
Stoney Creek City									
January 2015	140	38	177	0	68	64	14	0	501
January 2014	49	34	34	0	14	0	14	0	145
Ancaster City									
January 2015	51	0	36	0	0	0	0	0	87
January 2014	109	0	18	2	0	39	0	0	168
Dundas Town									
January 2015	3	0	0	0	0	0	0	0	3
January 2014	7	0	0	0	0	0	0	0	7
Flamborough									
January 2015	71	4	82	0	3	0	0	0	160
January 2014	52	6	24	0	24	3	0	2	111
Glanbrook									
January 2015	56	0	119	0	56	0	0	0	231
January 2014	117	0	126	0	90	0	0	0	333
City of Burlington									
January 2015	107	4	36	0	52	124	0	270	593
January 2014	80	14	20	0	59	436	0	307	916
Grimsby									
January 2015	66	0	125	6	3	33	0	4	237
January 2014	21	0	70	8	51	0	0	0	150
Hamilton CMA									
January 2015	582	100	584	6	196	501	146	396	2,511
January 2014	551	82	333	10	270	673	182	359	2,460
Brant County									
January 2015	36	2	0	6	4	0	0	0	48
January 2014	53	2	3	0	14	0	0	0	72
Brantford City									
January 2015	94	0	3	0	39	0	0	60	196
January 2014	97	6	21	0	33	0	8	0	165
Brantford CMA									
January 2015	130	2	3	6	43	0	0	60	244
January 2014	150	8	24	0	47	0	8	0	237

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
January 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
City of Hamilton									
January 2015	132	2	16	0	0	39	38	0	227
January 2014	105	4	47	0	0	0	0	0	156
Former Hamilton City									
January 2015	24	0	7	0	0	0	38	0	69
January 2014	24	4	6	0	0	0	0	0	34
Stoney Creek City									
January 2015	43	2	0	0	0	0	0	0	45
January 2014	18	0	0	0	0	0	0	0	18
Ancaster City									
January 2015	25	0	6	0	0	39	0	0	70
January 2014	40	0	20	0	0	0	0	0	60
Dundas Town									
January 2015	0	0	0	0	0	0	0	0	0
January 2014	0	0	0	0	0	0	0	0	0
Flamborough									
January 2015	19	0	3	0	0	0	0	0	22
January 2014	0	0	0	0	0	0	0	0	0
Glanbrook									
January 2015	21	0	0	0	0	0	0	0	21
January 2014	23	0	21	0	0	0	0	0	44
City of Burlington									
January 2015	11	0	6	0	12	0	0	0	29
January 2014	7	0	0	0	8	0	0	0	15
Grimsby									
January 2015	6	0	12	0	16	0	0	0	34
January 2014	2	0	0	0	0	0	0	0	2
Hamilton CMA									
January 2015	149	2	34	0	28	39	38	0	290
January 2014	114	4	47	0	8	0	0	0	173
Brant County									
January 2015	15	0	0	0	0	0	0	0	15
January 2014	18	0	0	0	0	0	0	0	18
Brantford City									
January 2015	13	2	8	0	0	0	3	0	26
January 2014	8	2	10	0	0	0	0	0	20
Brantford CMA									
January 2015	28	2	8	0	0	0	3	0	41
January 2014	26	2	10	0	0	0	0	0	38

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
January 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
City of Hamilton									
January 2015	53	1	6	0	5	5	n/a	n/a	70
January 2014	36	5	3	0	5	0	n/a	n/a	49
Former Hamilton City									
January 2015	9	1	1	0	0	0	n/a	n/a	11
January 2014	6	0	1	0	0	0	n/a	n/a	7
Stoney Creek City									
January 2015	7	0	0	0	0	0	n/a	n/a	7
January 2014	18	5	1	0	0	0	n/a	n/a	24
Ancaster City									
January 2015	13	0	4	0	0	2	n/a	n/a	19
January 2014	6	0	0	0	0	0	n/a	n/a	6
Dundas Town									
January 2015	0	0	0	0	0	0	n/a	n/a	0
January 2014	0	0	0	0	0	0	n/a	n/a	0
Flamborough									
January 2015	5	0	0	0	0	3	n/a	n/a	8
January 2014	1	0	1	0	0	0	n/a	n/a	2
Glanbrook									
January 2015	19	0	1	0	5	0	n/a	n/a	25
January 2014	5	0	0	0	5	0	n/a	n/a	10
City of Burlington									
January 2015	7	0	0	0	0	0	n/a	n/a	7
January 2014	9	0	0	0	2	0	n/a	n/a	11
Grimsby									
January 2015	9	0	7	2	0	0	n/a	n/a	18
January 2014	4	0	0	1	0	0	n/a	n/a	5
Hamilton CMA									
January 2015	69	1	13	2	5	5	n/a	n/a	95
January 2014	49	5	3	1	7	0	n/a	n/a	65
Brant County									
January 2015	10	0	0	1	1	0	n/a	n/a	12
January 2014	6	0	0	0	1	0	n/a	n/a	7
Brantford City									
January 2015	15	2	0	0	8	0	n/a	n/a	25
January 2014	12	0	12	0	11	0	n/a	n/a	35
Brantford CMA									
January 2015	25	2	0	1	9	0	n/a	n/a	37
January 2014	18	0	12	0	12	0	n/a	n/a	42

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
January 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
City of Hamilton									
January 2015	126	2	12	0	0	37	n/a	n/a	177
January 2014	106	5	47	1	0	0	n/a	n/a	159
Former Hamilton City									
January 2015	19	0	7	0	0	0	n/a	n/a	26
January 2014	22	4	6	0	0	0	n/a	n/a	32
Stoney Creek City									
January 2015	42	2	0	0	0	0	n/a	n/a	44
January 2014	20	1	0	0	0	0	n/a	n/a	21
Ancaster City									
January 2015	27	0	2	0	0	37	n/a	n/a	66
January 2014	38	0	20	1	0	0	n/a	n/a	59
Dundas Town									
January 2015	0	0	0	0	0	0	n/a	n/a	0
January 2014	0	0	0	0	0	0	n/a	n/a	0
Flamborough									
January 2015	18	0	3	0	0	0	n/a	n/a	21
January 2014	0	0	0	0	0	0	n/a	n/a	0
Glanbrook									
January 2015	20	0	0	0	0	0	n/a	n/a	20
January 2014	26	0	21	0	0	0	n/a	n/a	47
City of Burlington									
January 2015	11	0	6	0	12	0	n/a	n/a	29
January 2014	7	0	0	0	8	0	n/a	n/a	15
Grimsby									
January 2015	8	0	17	0	16	0	n/a	n/a	41
January 2014	0	0	0	0	0	0	n/a	n/a	0
Hamilton CMA									
January 2015	145	2	35	0	28	37	n/a	n/a	247
January 2014	113	5	47	1	8	0	n/a	n/a	174
Brant County									
January 2015	17	0	0	0	0	0	n/a	n/a	17
January 2014	18	0	0	0	0	0	n/a	n/a	18
Brantford City									
January 2015	13	0	8	0	1	0	n/a	n/a	22
January 2014	14	2	14	0	2	0	n/a	n/a	32
Brantford CMA									
January 2015	30	0	8	0	1	0	n/a	n/a	39
January 2014	32	2	14	0	2	0	n/a	n/a	50

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3a: History of Housing Starts of Hamilton CMA
2005 - 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2014	1,143	110	825	10	240	378	0	126	2,832
% Change	-0.6	12.2	91.9	11.1	-22.6	11.5	-100.0	-64.9	4.5
2013	1,150	98	430	9	310	339	14	359	2,709
% Change	-16.9	6.5	-30.4	80.0	-10.4	-10.8	-82.1	**	-8.8
2012	1,384	92	618	5	346	380	78	66	2,969
% Change	2.1	**	33.2	-64.3	64.0	47.3	n/a	-49.6	20.6
2011	1,356	28	464	14	211	258	0	131	2,462
% Change	-22.3	-88.4	-37.6	100.0	9.9	-40.7	-100.0	-32.8	-30.9
2010	1,746	242	743	7	192	435	2	195	3,562
% Change	95.7	86.2	**	16.7	-25.9	**	n/a	-26.1	91.5
2009	892	130	218	6	259	90	0	264	1,860
% Change	-46.5	12.1	-63.4	-25.0	-59.8	-81.9	n/a	n/a	-47.3
2008	1,667	116	595	8	645	498	0	0	3,529
% Change	-5.3	26.1	44.8	n/a	25.7	**	n/a	-100.0	17.5
2007	1,761	92	411	0	513	88	0	139	3,004
% Change	2.1	-25.8	-30.6	-100.0	41.7	-6.4	-100.0	13.9	-1.3
2006	1,725	124	592	16	362	94	8	122	3,043
% Change	16.2	-35.4	31.0	-5.9	-23.5	-64.0	-91.0	-30.7	-3.2
2005	1,485	192	452	17	473	261	89	176	3,145

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts of Brantford CMA 2005 - 2014

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2014	263	2	16	15	52	0	8	60	416
% Change	0.8	-80.0	-80.7	n/a	23.8	n/a	n/a	n/a	5.1
2013	261	10	83	0	42	0	0	0	396
% Change	-8.7	-16.7	23.9	n/a	27.3	n/a	-100.0	n/a	-1.5
2012	286	12	67	0	33	0	4	0	402
% Change	23.8	200.0	59.5	n/a	-59.3	n/a	-55.6	-100.0	-6.1
2011	231	4	42	0	81	0	9	61	428
% Change	-17.2	-60.0	-48.1	-100.0	30.6	-100.0	n/a	-7.6	-15.1
2010	279	10	81	1	62	5	0	66	504
% Change	8.6	-28.6	**	0.0	106.7	n/a	n/a	**	59.0
2009	257	14	12	1	30	0	0	3	317
% Change	-8.2	**	-76.0	-66.7	-49.2	-100.0	-100.0	-62.5	-26.6
2008	280	4	50	3	59	21	7	8	432
% Change	-39.9	-75.0	92.3	n/a	-27.2	n/a	n/a	n/a	-26.7
2007	466	16	26	0	81	0	0	0	589
% Change	30.5	**	n/a	n/a	72.3	n/a	n/a	-100.0	44.0
2006	357	2	0	0	47	0	0	3	409
% Change	11.6	0.0	-100.0	-100.0	-59.8	n/a	-100.0	-94.8	-23.4
2005	320	2	10	11	117	0	13	58	534

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
January 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014	% Change
Hamilton CMA	64	45	4	0	14	61	0	0	82	106	-22.6
City of Hamilton	52	43	4	0	14	55	0	0	70	98	-28.6
Former Hamilton City	16	19	2	0	0	18	0	0	18	37	-51.4
Stoney Creek City	20	5	2	0	14	0	0	0	36	5	**
Ancaster City	5	11	0	0	0	0	0	0	5	11	-54.5
Dundas Town	0	0	0	0	0	0	0	0	0	0	n/a
Flamborough	8	3	0	0	0	24	0	0	8	27	-70.4
Glanbrook	3	5	0	0	0	13	0	0	3	18	-83.3
City of Burlington	10	0	0	0	0	0	0	0	10	0	n/a
Grimsby	2	2	0	0	0	6	0	0	2	8	-75.0
Brantford CMA	15	12	0	0	0	13	0	0	15	25	-40.0
Brant County	1	n/a	0	n/a	0	n/a	0	n/a	1	n/a	n/a
Brantford City	14	7	0	0	0	13	0	0	14	20	-30.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - January 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Hamilton CMA	64	45	4	0	14	61	0	0	82	106	-22.6
City of Hamilton	52	43	4	0	14	55	0	0	70	98	-28.6
Former Hamilton City	16	19	2	0	0	18	0	0	18	37	-51.4
Stoney Creek City	20	5	2	0	14	0	0	0	36	5	**
Ancaster City	5	11	0	0	0	0	0	0	5	11	-54.5
Dundas Town	0	0	0	0	0	0	0	0	0	0	n/a
Flamborough	8	3	0	0	0	24	0	0	8	27	-70.4
Glanbrook	3	5	0	0	0	13	0	0	3	18	-83.3
City of Burlington	10	0	0	0	0	0	0	0	10	0	n/a
Grimsby	2	2	0	0	0	6	0	0	2	8	-75.0
Brantford CMA	15	12	0	0	0	13	0	0	15	25	-40.0
Brant County	1	n/a	0	n/a	0	n/a	0	n/a	1	n/a	n/a
Brantford City	14	7	0	0	0	13	0	0	14	20	-30.0

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
January 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014
Hamilton CMA	14	61	0	0	0	0	0	0
City of Hamilton	14	55	0	0	0	0	0	0
Former Hamilton City	0	18	0	0	0	0	0	0
Stoney Creek City	14	0	0	0	0	0	0	0
Ancaster City	0	0	0	0	0	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	0	24	0	0	0	0	0	0
Glanbrook	0	13	0	0	0	0	0	0
City of Burlington	0	0	0	0	0	0	0	0
Grimsby	0	6	0	0	0	0	0	0
Brantford CMA	0	5	0	8	0	0	0	0
Brant County	0	n/a	0	n/a	0	n/a	0	n/a
Brantford City	0	5	0	8	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - January 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Hamilton CMA	14	61	0	0	0	0	0	0
City of Hamilton	14	55	0	0	0	0	0	0
Former Hamilton City	0	18	0	0	0	0	0	0
Stoney Creek City	14	0	0	0	0	0	0	0
Ancaster City	0	0	0	0	0	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	0	24	0	0	0	0	0	0
Glanbrook	0	13	0	0	0	0	0	0
City of Burlington	0	0	0	0	0	0	0	0
Grimsby	0	6	0	0	0	0	0	0
Brantford CMA	0	5	0	8	0	0	0	0
Brant County	0	n/a	0	n/a	0	n/a	0	n/a
Brantford City	0	5	0	8	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market January 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014
Hamilton CMA	64	94	16	12	2	0	82	106
City of Hamilton	54	86	14	12	2	0	70	98
Former Hamilton City	16	37	0	0	2	0	18	37
Stoney Creek City	22	5	14	0	0	0	36	5
Ancaster City	5	11	0	0	0	0	5	11
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	8	15	0	12	0	0	8	27
Glanbrook	3	18	0	0	0	0	3	18
City of Burlington	10	0	0	0	0	0	10	0
Grimsby	0	8	2	0	0	0	2	8
Brantford CMA	14	17	1	0	0	8	15	25
Brant County	0	n/a	1	n/a	0	n/a	1	n/a
Brantford City	14	12	0	0	0	8	14	20

Table 2.5: Starts by Submarket and by Intended Market January - January 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Hamilton CMA	64	94	16	12	2	0	82	106
City of Hamilton	54	86	14	12	2	0	70	98
Former Hamilton City	16	37	0	0	2	0	18	37
Stoney Creek City	22	5	14	0	0	0	36	5
Ancaster City	5	11	0	0	0	0	5	11
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	8	15	0	12	0	0	8	27
Glanbrook	3	18	0	0	0	0	3	18
City of Burlington	10	0	0	0	0	0	10	0
Grimsby	0	8	2	0	0	0	2	8
Brantford CMA	14	17	1	0	0	8	15	25
Brant County	0	n/a	1	n/a	0	n/a	1	n/a
Brantford City	14	12	0	0	0	8	14	20

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
January 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014	% Change
Hamilton CMA	149	114	4	4	98	55	39	0	290	173	67.6
City of Hamilton	132	105	4	4	52	47	39	0	227	156	45.5
Former Hamilton City	24	24	2	4	43	6	0	0	69	34	102.9
Stoney Creek City	43	18	2	0	0	0	0	0	45	18	150.0
Ancaster City	25	40	0	0	6	20	39	0	70	60	16.7
Dundas Town	0	0	0	0	0	0	0	0	0	0	n/a
Flamborough	19	0	0	0	3	0	0	0	22	0	n/a
Glanbrook	21	23	0	0	0	21	0	0	21	44	-52.3
City of Burlington	11	7	0	0	18	8	0	0	29	15	93.3
Grimsby	6	2	0	0	28	0	0	0	34	2	**
Brantford CMA	28	26	2	2	11	10	0	0	41	38	7.9
Brant County	15	n/a	0	n/a	0	n/a	0	n/a	15	n/a	n/a
Brantford City	13	8	2	2	11	10	0	0	26	20	30.0

Table 3.1: Completions by Submarket and by Dwelling Type
January - January 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Hamilton CMA	149	114	4	4	98	55	39	0	290	173	67.6
City of Hamilton	132	105	4	4	52	47	39	0	227	156	45.5
Former Hamilton City	24	24	2	4	43	6	0	0	69	34	102.9
Stoney Creek City	43	18	2	0	0	0	0	0	45	18	150.0
Ancaster City	25	40	0	0	6	20	39	0	70	60	16.7
Dundas Town	0	0	0	0	0	0	0	0	0	0	n/a
Flamborough	19	0	0	0	3	0	0	0	22	0	n/a
Glanbrook	21	23	0	0	0	21	0	0	21	44	-52.3
City of Burlington	11	7	0	0	18	8	0	0	29	15	93.3
Grimsby	6	2	0	0	28	0	0	0	34	2	**
Brantford CMA	28	26	2	2	11	10	0	0	41	38	7.9
Brant County	15	n/a	0	n/a	0	n/a	0	n/a	15	n/a	n/a
Brantford City	13	8	2	2	11	10	0	0	26	20	30.0

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
January 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014
Hamilton CMA	62	55	36	0	39	0	0	0
City of Hamilton	16	47	36	0	39	0	0	0
Former Hamilton City	7	6	36	0	0	0	0	0
Stoney Creek City	0	0	0	0	0	0	0	0
Ancaster City	6	20	0	0	39	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	3	0	0	0	0	0	0	0
Glanbrook	0	21	0	0	0	0	0	0
City of Burlington	18	8	0	0	0	0	0	0
Grimsby	28	0	0	0	0	0	0	0
Brantford CMA	8	10	3	0	0	0	0	0
Brant County	0	n/a	0	n/a	0	n/a	0	n/a
Brantford City	8	10	3	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - January 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Hamilton CMA	62	55	36	0	39	0	0	0
City of Hamilton	16	47	36	0	39	0	0	0
Former Hamilton City	7	6	36	0	0	0	0	0
Stoney Creek City	0	0	0	0	0	0	0	0
Ancaster City	6	20	0	0	39	0	0	0
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	3	0	0	0	0	0	0	0
Glanbrook	0	21	0	0	0	0	0	0
City of Burlington	18	8	0	0	0	0	0	0
Grimsby	28	0	0	0	0	0	0	0
Brantford CMA	8	10	3	0	0	0	0	0
Brant County	0	n/a	0	n/a	0	n/a	0	n/a
Brantford City	8	10	3	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market January 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014	Jan 2015	Jan 2014
Hamilton CMA	185	165	67	8	38	0	290	173
City of Hamilton	150	156	39	0	38	0	227	156
Former Hamilton City	31	34	0	0	38	0	69	34
Stoney Creek City	45	18	0	0	0	0	45	18
Ancaster City	31	60	39	0	0	0	70	60
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	22	0	0	0	0	0	22	0
Glanbrook	21	44	0	0	0	0	21	44
City of Burlington	17	7	12	8	0	0	29	15
Grimsby	18	2	16	0	0	0	34	2
Brantford CMA	38	38	0	0	3	0	41	38
Brant County	15	n/a	0	n/a	0	n/a	15	n/a
Brantford City	23	20	0	0	3	0	26	20

Table 3.5: Completions by Submarket and by Intended Market January - January 2015								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Hamilton CMA	185	165	67	8	38	0	290	173
City of Hamilton	150	156	39	0	38	0	227	156
Former Hamilton City	31	34	0	0	38	0	69	34
Stoney Creek City	45	18	0	0	0	0	45	18
Ancaster City	31	60	39	0	0	0	70	60
Dundas Town	0	0	0	0	0	0	0	0
Flamborough	22	0	0	0	0	0	22	0
Glanbrook	21	44	0	0	0	0	21	44
City of Burlington	17	7	12	8	0	0	29	15
Grimsby	18	2	16	0	0	0	34	2
Brantford CMA	38	38	0	0	3	0	41	38
Brant County	15	n/a	0	n/a	0	n/a	15	n/a
Brantford City	23	20	0	0	3	0	26	20

Source: CMHC (Starts and Completions Survey)

Table 4a: Absorbed Single-Detached Units by Price Range
January 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
City of Hamilton													
January 2015	15	11.9	26	20.6	6	4.8	26	20.6	53	42.1	126	489,600	494,502
January 2014	18	17.0	16	15.1	19	17.9	21	19.8	32	30.2	106	450,583	481,016
Year-to-date 2015	15	11.9	26	20.6	6	4.8	26	20.6	53	42.1	126	489,600	494,502
Year-to-date 2014	18	17.0	16	15.1	19	17.9	21	19.8	32	30.2	106	450,583	481,016
Former Hamilton City													
January 2015	0	0.0	5	26.3	0	0.0	8	42.1	6	31.6	19	479,500	472,269
January 2014	1	4.8	4	19.0	8	38.1	3	14.3	5	23.8	21	429,900	484,145
Year-to-date 2015	0	0.0	5	26.3	0	0.0	8	42.1	6	31.6	19	479,500	472,269
Year-to-date 2014	1	4.8	4	19.0	8	38.1	3	14.3	5	23.8	21	429,900	484,145
Stoney Creek City													
January 2015	4	9.5	6	14.3	3	7.1	7	16.7	22	52.4	42	512,450	517,845
January 2014	8	40.0	4	20.0	5	25.0	2	10.0	1	5.0	20	374,900	381,315
Year-to-date 2015	4	9.5	6	14.3	3	7.1	7	16.7	22	52.4	42	512,450	517,845
Year-to-date 2014	8	40.0	4	20.0	5	25.0	2	10.0	1	5.0	20	374,900	381,315
Ancaster City													
January 2015	2	7.4	0	0.0	1	3.7	7	25.9	17	63.0	27	519,000	595,574
January 2014	1	2.6	4	10.3	3	7.7	9	23.1	22	56.4	39	507,900	567,736
Year-to-date 2015	2	7.4	0	0.0	1	3.7	7	25.9	17	63.0	27	519,000	595,574
Year-to-date 2014	1	2.6	4	10.3	3	7.7	9	23.1	22	56.4	39	507,900	567,736
Dundas Town													
January 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
January 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Flamborough													
January 2015	4	22.2	9	50.0	0	0.0	1	5.6	4	22.2	18	369,000	398,554
January 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	4	22.2	9	50.0	0	0.0	1	5.6	4	22.2	18	369,000	398,554
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Glanbrook													
January 2015	5	25.0	6	30.0	2	10.0	3	15.0	4	20.0	20	376,490	416,507
January 2014	8	30.8	4	15.4	3	11.5	7	26.9	4	15.4	26	433,995	425,102
Year-to-date 2015	5	25.0	6	30.0	2	10.0	3	15.0	4	20.0	20	376,490	416,507
Year-to-date 2014	8	30.8	4	15.4	3	11.5	7	26.9	4	15.4	26	433,995	425,102
City of Burlington													
January 2015	0	0.0	0	0.0	0	0.0	0	0.0	11	100.0	11	1,300,000	1,509,998
January 2014	0	0.0	1	14.3	0	0.0	0	0.0	6	85.7	7	--	--
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	11	100.0	11	1,300,000	1,509,998
Year-to-date 2014	0	0.0	1	14.3	0	0.0	0	0.0	6	85.7	7	--	--
Grimsby													
January 2015	4	50.0	4	50.0	0	0.0	0	0.0	0	0.0	8	--	--
January 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--
Year-to-date 2015	4	50.0	4	50.0	0	0.0	0	0.0	0	0.0	8	--	--
Year-to-date 2014	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	--	--

Source: CMHC (Market Absorption Survey)

Table 4a: Absorbed Single-Detached Units by Price Range
January 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Hamilton CMA													
January 2015	19	13.1	30	20.7	6	4.1	26	17.9	64	44.1	145	489,900	564,014
January 2014	18	15.9	17	15.0	19	16.8	21	18.6	38	33.6	113	459,900	527,422
Year-to-date 2015	19	13.1	30	20.7	6	4.1	26	17.9	64	44.1	145	489,900	564,014
Year-to-date 2014	18	15.9	17	15.0	19	16.8	21	18.6	38	33.6	113	459,900	527,422

Source: CMHC (Market Absorption Survey)

Table 4b: Absorbed Single-Detached Units by Price Range
January 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Brant County													
January 2015	4	23.5	1	5.9	2	11.8	1	5.9	9	52.9	17	529,900	475,000
January 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2015	4	23.5	1	5.9	2	11.8	1	5.9	9	52.9	17	529,900	475,000
Year-to-date 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Brantford City													
January 2015	9	69.2	3	23.1	0	0.0	1	7.7	0	0.0	13	313,990	331,664
January 2014	8	57.1	5	35.7	1	7.1	0	0.0	0	0.0	14	341,495	319,749
Year-to-date 2015	9	69.2	3	23.1	0	0.0	1	7.7	0	0.0	13	313,990	331,664
Year-to-date 2014	8	57.1	5	35.7	1	7.1	0	0.0	0	0.0	14	341,495	319,749
Brantford CMA													
January 2015	13	43.3	4	13.3	2	6.7	2	6.7	9	30.0	30	379,450	412,888
January 2014	9	28.1	7	21.9	1	3.1	2	6.3	13	40.6	32	415,000	455,478
Year-to-date 2015	13	43.3	4	13.3	2	6.7	2	6.7	9	30.0	30	379,450	412,888
Year-to-date 2014	9	28.1	7	21.9	1	3.1	2	6.3	13	40.6	32	415,000	455,478

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units
January 2015

Submarket	Jan 2015	Jan 2014	% Change	YTD 2015	YTD 2014	% Change
Hamilton CMA	564,014	527,422	6.9	564,014	527,422	6.9
City of Hamilton	494,502	481,016	2.8	494,502	481,016	2.8
Former Hamilton City	472,269	484,145	-2.5	472,269	484,145	-2.5
Stoney Creek City	517,845	381,315	35.8	517,845	381,315	35.8
Ancaster City	595,574	567,736	4.9	595,574	567,736	4.9
Dundas Town	--	--	n/a	--	--	n/a
Flamborough	398,554	--	n/a	398,554	--	n/a
Glanbrook	416,507	425,102	-2.0	416,507	425,102	-2.0
City of Burlington	1,509,998	--	n/a	1,509,998	--	n/a
Grimsby	--	--	n/a	--	--	n/a
Brantford CMA	412,888	455,478	-9.4	412,888	455,478	-9.4
Brant County	475,000	n/a	n/a	475,000	n/a	n/a
Brantford City	331,664	319,749	3.7	331,664	319,749	3.7

Source: CMHC (Market Absorption Survey)

Table 5a: MLS® Residential Activity for Hamilton
January 2015

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2014	January	742	3.2	1,108	1,349	1,555	71.3	386,451	10.4	395,530
	February	922	1.1	1,071	1,306	1,506	71.1	398,239	6.1	392,760
	March	1,215	8.4	1,133	1,731	1,523	74.4	410,553	5.8	403,992
	April	1,427	-2.0	1,149	2,089	1,641	70.0	414,736	9.3	399,262
	May	1,605	4.2	1,230	2,309	1,730	71.1	406,007	-2.6	394,000
	June	1,525	16.1	1,230	2,077	1,698	72.4	409,195	4.8	401,202
	July	1,496	20.9	1,266	1,808	1,655	76.5	412,694	7.7	410,200
	August	1,164	1.1	1,224	1,447	1,628	75.2	397,938	5.8	404,566
	September	1,227	6.3	1,234	1,881	1,614	76.5	411,699	5.4	412,157
	October	1,208	4.4	1,210	1,669	1,682	71.9	420,565	9.4	421,127
	November	1,051	2.8	1,281	1,155	1,620	79.1	398,590	8.0	404,823
	December	742	7.7	1,189	604	1,575	75.5	387,922	4.6	414,972
2015	January	685	-7.7	1,076	1,328	1,586	67.8	417,700	8.1	427,557
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2014	2,879	4.6		4,386			400,398	7.1	
	Q1 2015	N/A			N/A			N/A		
	YTD 2014	742	3.2		1,349			386,451	10.4	
	YTD 2015	685	-7.7		1,328			417,701	8.1	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 5b: MLS® Residential Activity for Brantford January 2015										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2014	January	97	-17.8	145	193	221	65.6	245,837	-10.4	245,837
	February	110	-30.4	125	166	206	60.7	254,870	5.3	254,870
	March	161	-6.9	151	249	235	64.3	275,975	7.1	275,975
	April	168	-21.1	156	297	245	63.7	277,189	2.4	277,189
	May	218	-7.6	178	323	254	70.1	276,995	5.3	276,995
	June	244	-0.4	196	278	246	79.7	254,012	-3.0	254,012
	July	247	35.0	217	318	264	82.2	286,415	14.3	286,415
	August	193	12.2	192	261	275	69.8	264,296	-4.5	264,296
	September	190	9.8	179	270	233	76.8	262,552	1.3	262,552
	October	178	3.5	178	237	240	74.2	299,147	9.7	299,147
	November	162	6.6	188	182	239	78.7	267,339	-1.8	267,339
	December	107	8.1	170	90	206	82.5	265,594	-9.2	265,594
2015	January	113	16.5	174	186	224	77.7	263,357	7.1	263,357
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2014	368	-18.0		608			261,723	2.0	
	Q1 2015	N/A			N/A			N/A		
	YTD 2014	97	-17.8		193			245,835	-10.4	
	YTD 2015	113	16.5		186			263,354	7.1	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6a: Economic Indicators
January 2015

		Interest Rates			NHPI, Total, Hamilton CMA 2007=100	CPI, 2002 =100 (Ontario)	Hamilton Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	109.6	123.3	374.7	6.1	63.1	904
	February	595	3.14	5.24	110.0	124.6	378.9	6.0	63.6	896
	March	581	3.14	4.99	110.1	125.1	381.5	5.8	63.9	910
	April	570	3.14	4.79	110.3	125.9	382.9	6.1	64.3	920
	May	570	3.14	4.79	110.6	126.5	381.3	6.3	64.1	935
	June	570	3.14	4.79	111.3	126.9	381.8	6.5	64.3	942
	July	570	3.14	4.79	111.5	126.5	383.8	6.4	64.4	950
	August	570	3.14	4.79	111.8	126.5	385.8	6.1	64.6	949
	September	570	3.14	4.79	112.0	126.7	386.0	5.9	64.3	948
	October	570	3.14	4.79	112.4	126.8	385.2	5.4	63.9	930
	November	570	3.14	4.79	112.9	126.3	383.8	5.3	63.5	919
	December	570	3.14	4.79	113.4	125.4	380.4	5.4	63.0	911
2015	January	570	3.14	4.79			379	5.7	62.9	914
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

Table 6b: Economic Indicators
January 2015

		Interest Rates			NHPI, Total, Hamilton CMA 2007=100	CPI, 2002 =100 (Ontario)	Brantford Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2014	January	595	3.14	5.24	117.5	123.3	67.7	5.8	65.0	829
	February	595	3.14	5.24	117.9	124.6	67.2	7.1	65.3	835
	March	581	3.14	4.99	117.9	125.1	68.0	7.5	66.3	830
	April	570	3.14	4.79	118.4	125.9	68.6	7.3	66.8	831
	May	570	3.14	4.79	118.4	126.5	69.3	7.1	67.3	836
	June	570	3.14	4.79	118.8	126.9	69.0	6.5	66.5	851
	July	570	3.14	4.79	118.7	126.5	68.8	6.3	66.1	856
	August	570	3.14	4.79	119.1	126.5	68.2	6.2	65.4	872
	September	570	3.14	4.79	119.3	126.7	67.7	6.9	65.5	888
	October	570	3.14	4.79	119.4	126.8	67.8	6.9	65.4	898
	November	570	3.14	4.79	119.6	126.3	68.7	6.5	66.0	887
	December	570	3.14	4.79	119.8	125.4	69.6	6.2	66.7	876
2015	January	570	3.14	4.79			71	6.0	67.5	858
	February									
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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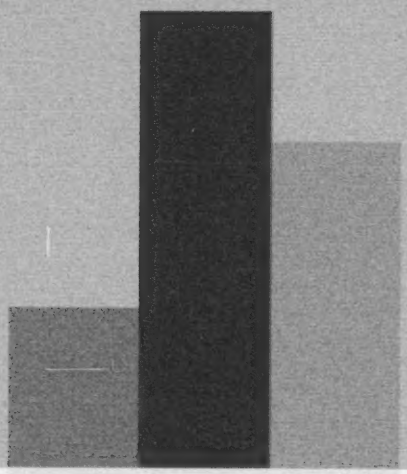

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